

EXHIBIT “A”

WRG Asbestos PD Settlement Fund (Class 7A)

**Audited Financial Statements - Cash Basis
For the Period from February 3, 2014 (Inception
Date) through December 31, 2014**

WRG Asbestos PD Settlement Fund (Class 7A)

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For the Period from February 3, 2014 (Inception Date) through December 31, 2014

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Contents

Independent Auditor's Report	1-2
Financial Statements - Cash Basis	
Statement of Assets, Liabilities and Net Claimants' Equity - Cash Basis	3
Statement of Changes in Net Claimants' Equity - Cash Basis	4
Notes to the Financial Statements	5-6



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Independent Auditor's Report

Trustee
WRG Asbestos PD Settlement Fund (Class 7A)
Dallas, Texas

We have audited the accompanying financial statements of WRG Asbestos PD Settlement Fund (Class 7A) (the Settlement Fund) which comprise the statement of assets, liabilities and net claimants' equity - cash basis as of December 31, 2014, and the related statement of changes in net claimants' equity - cash basis for the period from February 3, 2014 (inception date) through December 31, 2014 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the basis of accounting described in Note 2; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net claimants' equity of WRG Asbestos PD Settlement Fund (Class 7A), and the change in net claimants' equity for the period from February 3, 2014 (inception date) through December 31, 2014 in accordance with the basis of accounting described in Note 2 to the financial statements.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The Settlement Fund uses the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Restriction of Use

Our report is intended solely for the information and use of the Settlement Fund, the Trustee, the beneficiaries of the Settlement Fund, and the United States Bankruptcy Court for the District of Delaware, and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit the distribution of this report which, upon filing with the United States Bankruptcy Court for the District of Delaware, is a matter of public record.

BDO USA, LLP

McLean, Virginia
April 23, 2015

Financial Statements - Cash Basis

WRG Asbestos PD Settlement Fund (Class 7A)

Statement of Assets, Liabilities and Net Claimants' Equity - Cash Basis

December 31, 2014

Assets

Cash	\$	90,433
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Total assets		90,433
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Liabilities		-
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Net claimants' equity	\$	90,433
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See accompanying notes to the financial statements.

WRG Asbestos PD Settlement Fund (Class 7A)**Statement of Changes in Net Claimants' Equity - Cash Basis***For the period from February 3, 2014 (inception date) through December 31, 2014***Additions**

Income	\$	-
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Total additions		-
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Deductions

Operating expenses		202,783
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Total deductions		202,783
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Decrease in net claimants' equity		(202,783)
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Net claimants' equity

Beginning of the period		-
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Initial contribution		159,061,976
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Distributions from net claimants' equity		(158,768,760)
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End of the period	\$	90,433
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See accompanying notes to the financial statements.

WRG Asbestos PD Settlement Fund (Class 7A)

Notes to the Financial Statements

1. Description and Funding of the Settlement Fund

The WRG Asbestos Property Damage Settlement Trust (the "PD Trust"), organized pursuant to the laws of the State of Delaware, was established pursuant to the First Amended Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code of W.R. Grace & Co., et al., the Official Committee of Asbestos Personal Injury Claimants, the Asbestos PI Future Claimants' Representative, and the Official Committee of Equity Security Holders as Modified Through December 23, 2010 (as it may be amended or modified) (the "Plan") and became effective on February 3, 2014. The purpose of the PD Trust is to assume all liability and responsibility for all Allowed PD Trust Claims including (a) assume, direct and perform the processing, liquidation and payment of all such claims in accordance with the Plan and the PD Trust agreement; (b) preserve, hold, manage and maximize the assets of the PD Trust for use in paying and satisfying PD Trust Claims and all costs and expenses incurred in relation thereto; (c) qualify at all times as a qualified settlement fund for federal income tax purposes.

The PD Trust is represented by 2 Trustees: Class 7A Trustee and the Class 7B (ZAI) Trustee. The classifications of PD Claims are defined by the Plan. Pursuant to the First Amendment to WRG Asbestos Property Damage Settlement Trust Agreement, effective October 10, 2014, each Trustee administers their class of claims and the operations of their fund separately. Those assets under the control of the Class 7A Trustee shall be designated as WRG Asbestos PD Settlement Fund (Class 7A) (the "Settlement Fund").

On the Effective Date, the Settlement Fund was funded with cash contributions from W.R. Grace & Co., its affiliates, one or more members of the FMCH Group (as defined in the Plan) and one or more members of the Sealed Air Group (as defined in the Plan) in the amount of \$151,228,441. This funding was recorded by the Settlement Fund as an increase to net claimants' equity. Allowed Class 7A PD claims totaling \$150,935,225 were paid by the Class 7A Trustee on the Effective Date, and were recorded as a reduction to net claimants' equity. The remaining funds totaling \$293,216, were an amount estimated to be sufficient to pay all Settlement Fund operating expenses through July 1, 2014. Pursuant to the Deferred Payment Agreement (Class 7A), W.R. Grace & Co., et al. and its affiliates will provide future advances to cover Settlement Fund's operating expenses on a periodic basis until the PD Trust is terminated.

In addition, W.R. Grace transferred Canadian \$8,595,632 to the Class 7A Trustee to pay allowed Canadian Class 7A PD claims. The Class 7A Trustee then remitted the full amount of the Canadian funds received to the Canadian claim representative on the Effective Date. These funds, converted to US Dollar equivalents at the exchange rate in effect on February 3, 2014, are included in the initial contribution and in the distributions from net claimants' equity in the accompanying financial statements.

Subsequent to the Effective Date, two additional Class 7A PD claims totaling \$383,366 were allowed and paid from the Settlement Fund. Accordingly, this funding and subsequent claim payment is included in the initial funding and distributions from net claimants' equity in the accompanying statement of changes in net claimants' equity. To date, all known allowed Class 7A PD claims have been paid by the Class 7A Trustee. The Settlement Fund remains open and effective to assume, process and liquidate all PD Claims as they may arise until the termination of the PD Trust. Amounts necessary to satisfy any additional Class 7A PD claims allowed will be funded to the Settlement Fund by W.R. Grace & Co., et al. and its affiliates pursuant to the Deferred Payment Agreement (Class 7A).

WRG Asbestos PD Settlement Fund (Class 7A)

Notes to the Financial Statements

2. Significant Accounting Policies

Basis of Accounting

The Settlement Fund's policy is to prepare its financial statements on a cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Under the cash basis of accounting, additions to net claimants' equity are generally recorded based on the receipt of cash. Costs and expenses are generally recorded based on the disbursement of cash. Under GAAP, operating expenses and claims would be recorded during the period the expense is incurred, and funding would be recorded when the amounts were settled and collectability was reasonably assured. Additionally, under GAAP, contingent assets and liabilities associated with potential future funding and claims would be assessed for accrual in the financial statements.

Operating Expenses

Operating expenses of the Settlement Fund are recorded as deductions on the statement of changes in net claimants' equity in the period in which the invoices are paid.

Income Taxes

The Settlement Fund is classified as a Qualified Settlement Fund pursuant to the Internal Revenue Code and Regulations (the Code) thereunder. As a result, the Settlement Fund is subject to federal income taxes based on modified gross income, as defined by the Code. In the opinion of management, the Settlement Fund is not subject to state income taxes. Income tax expense is recorded when paid.

Concentrations of Credit Risk

The Settlement Fund's assets that are exposed to credit risk consist of cash. Cash is maintained at financial institutions and, at times, balances may exceed federally insured limits. The Settlement Fund has never experienced any losses related to these balances. Amounts on deposit are not in excess of federally insured limits at December 31, 2014.

3. Subsequent events

The Settlement Fund has evaluated its December 31, 2014 financial statements for subsequent events through April 23, 2015, the date the financial statements were available to be issued. The Settlement Fund is not aware of any subsequent events which would require recognition or disclosure in the financial statements.